

Southwest Licking Local School District
Fiscal Year 2023
Month Ended: March 31, 2023
General Fund Only

Financial Summary

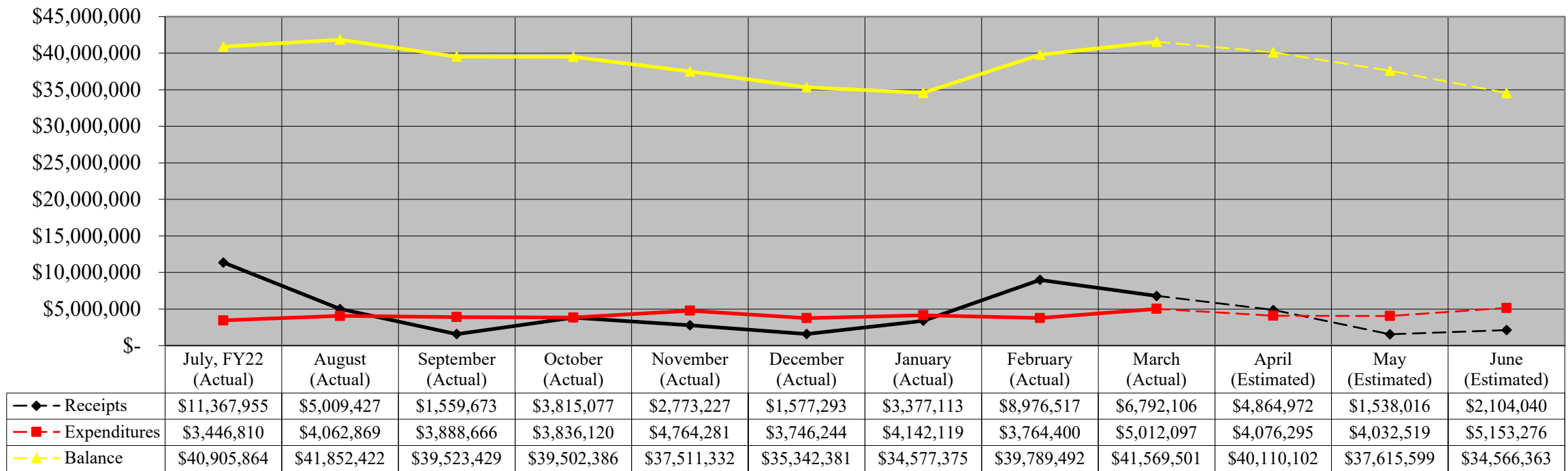
	March Actual	Fiscal Year-To-Date (07/01/22 - 03/31/23) Actual
Beginning Balance	\$ 39,789,492	\$ 32,984,719
Plus Total Receipts:	\$ 6,792,106	\$ 45,248,388
Subtotal	\$ 46,581,598	\$ 78,233,107
Less Total Expenditures:	\$ 5,012,097	\$ 36,663,606
Ending Balance	\$ 41,569,501	\$ 41,569,501

Financial Breakdown

	March			Fiscal Year-To-Date (07/01/22 - 03/31/23)			Y-T-D % + / (-) Estimated	Prior Fiscal Year-To-Date (07/01/21 - 03/31/22)	
	Estimated	Actual	Difference	Estimated	Actual	Difference		Estimated	Actual
Beginning Balance	\$ 36,982,941	\$ 39,789,492	\$ 2,806,551	\$ 32,984,719	\$ 32,984,719	\$ -		\$ 27,548,311	
Receipts:									
Property Taxes	\$ 5,498,247	\$ 4,941,850	\$ (556,397)	\$ 21,328,034	\$ 22,119,392	\$ 791,358		\$ 20,898,139	
Income Tax	\$ -	\$ -	\$ -	\$ 6,521,908	\$ 6,683,016	\$ 161,108		\$ 5,723,276	
State Sources	\$ 1,415,840	\$ 1,411,728	\$ (4,112)	\$ 14,230,982	\$ 14,328,773	\$ 97,791		\$ 14,337,830	
All Other	\$ 261,465	\$ 438,529	\$ 177,064	\$ 1,445,881	\$ 2,117,207	\$ 671,326		\$ 1,241,903	
Total Receipts:	\$ 7,175,552	\$ 6,792,106	\$ (383,445)	\$ 43,526,805	\$ 45,248,388	\$ 1,721,583	4%	\$ 42,201,148	
# - All Other includes interest income, student fees, regular and special education tuition, building rentals, payments-in-lieu of taxes, erate, medicare, etc...									
Expenditures:									
Staff and Benefits	\$ 3,922,248	\$ 3,946,838	\$ 24,590	\$ 30,235,859	\$ 30,448,042	\$ 212,183		\$ 28,893,713	
All Other *	\$ 914,820	\$ 1,065,259	\$ 150,439	\$ 6,954,240	\$ 6,215,565	\$ (738,675)		\$ 4,262,877	
Total Expenditures:	\$ 4,837,068	\$ 5,012,097	\$ 175,029	\$ 37,190,099	\$ 36,663,606	\$ (526,492)	-1%	\$ 33,156,590	
* - All Other includes purchased services, materials and supplies, capital outlays, post secondary enrollment, Licking County ESC payments, etc...									
Ending Balance	\$ 39,321,425	\$ 41,569,501	\$ 2,248,075	\$ 39,321,425	\$ 41,569,501	\$ 2,248,075		\$ 36,592,869	

Cash Flow Summary, FY 2023

Month Ended: March 31, 2023



March:

1.) The school district received the first half TY22 property tax settlements from Licking & Fairfield counties. The settlements for the month were lower than estimated because the school district received higher than estimated property tax advances in February. Year to date the property tax receipts came in 3.7% higher than estimated.

2.) Significant expenditures for the month include: ESC deduction - \$85,621, LACA fees - \$67,237, Certificated substitutes - \$64,206 (FY23 YTD - \$328,065, FY22 YTD - \$316,292), Special Education Tuition - \$50,441, Electric - \$49,605, Fuel - \$27,244, Middle School fence - \$23,978, Classified substitutes - \$19,391 (FY23 YTD - \$117,681, FY22 YTD - \$129,219).

April (A Look Ahead):

1.) Property tax receipts will decrease because the school district received all property tax settlements in March. Income tax receipts will increase because the settlement for the first quarter 2023 is expected to be received by the school district. The April income tax settlement will be the final income tax settlement for FY 2023. No other significant changes in receipts are expected.

2.) Staff and benefits expenditures will be lower as there are two pay dates instead of three for the certificated staff. No other significant changes in expenditures are expected.